

23 OCTOBER 2007

PRESS STATEMENT



EFRP ELECTS NEW DIRECTORS

MARCELLO MESSORI (IT)

JOANNE SEGARS (UK)

Marcello MESSORI (IT) and Joanne SEGARS (UK) have been elected as Directors of the European Federation for Retirement Provision (EFRP). This decision was taken at the General Assembly Meeting of 22 October 2007 in Lisbon.

Simultaneously Pierre BOLLON (FR) and Klaus STIEFERMANN (DE) have been re-elected as Directors of EFRP.

Chairman MARTÍNEZ-ALDAMA congratulated the new Directors on their appointment and expressed tribute to the departing Directors Wil BECKERS (NL) and Robin ELLISON (UK). “Both Wil and Robin have contributed greatly to the work of EFRP. I am delighted that EFRP will continue to benefit from the expertise of Wil BECKERS as Chair of the Working Group on Funding and Solvency”, said Angel MARTÍNEZ-ALDAMA.

In return, Wil BECKERS commented on his time on the Board “I enjoyed very much my work as Director. I am pleased to stay involved in the work within the Federation and to help to voice the industry concerns of an overall solvency review for pension funds.”

Pierre BOLLON (FR) is Director General of the French Asset Management Association (AFG). AFG represents in EFRP the employee supplementary pension schemes (PERCO – occupational schemes) created by the savings law of 21 August 2003.

Marcello MESSORI (IT) is Chairman of Assogestioni, the Italian Asset Management Association. Assogestioni represents in EFRP the Italian “open” pension funds (= ranging from individual pension schemes to collective investment funds) and the managers of the “closed” pension funds (= industry-wide pension funds).

Joanne SEGARS (UK) is Chief Executive of the National Association of Pension Funds (NAPF). She replaces Robin ELLISON whose two years mandate had come to an end.

Klaus STIEFERMANN (DE) is Managing Director of German Association for Occupational Pension Schemes (aba - Arbeitsgemeinschaft für betriebliche Altersversorgung e.V.) and is serving on the EFRP Board since October 2005.

EFRP Board of Directors as from 22 October 2007

Mr. Angel MARTINEZ-ALDAMA – Chairman

Mr. Jaap MAASSEN (NL) – First Vice-Chairman

Mr. Christian BÖHM (AT) – Second Vice-Chairman

Mr. Pierre BOLLON (FR)

Mr. Patrick BURKE (IE)

Mr. Peter LINDBLAD (SE)

Prof. Marcello MESSORI (IT)

Ms. Joanne SEGARS (UK)

Ms. Anne SEIERSEN (DK)

Mr. Klaus STIEFERMANN (DE)

CEEC Forum representation

Mr. Csaba NAGY (HU)

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ABOUT THE EFRP

The European Federation for Retirement Provision represents the various national associations of pension funds and similar institutions for supplementary/occupational pension provision. Its membership at large consists of institutions for occupational (2nd pillar) retirement. Some of them are also operating purely individual pension schemes (3rd pillar)

The EFRP has **members** in most EU-15 Member States and other European countries¹. In the Central & Eastern European region it affiliates Hungary, Slovakia as well as Croatia.

Within EFRP the **Central & Eastern European Countries Forum (CEEC Forum)** has been established (26 October 2006) to discuss issues common to pension systems in that region. The Forum may be viewed as a mechanism to phase in CEEC industry associations into the regular EFRP Membership while taking on board their specific needs for information and representation at EU level.

In some Member States up to 90-95 % of the work force have their occupational pension funded through EFRP membership (e.g., Denmark, Netherlands and Sweden). In countries such as Germany, Spain, Ireland, the United Kingdom 80 % of the occupational pension provision is funded by EFRP members.

Most EFRP members are non-profit making institutions. Their governance structures usually include the scheme members and beneficiaries representation. Many of them are managed on a paritarian basis between unions/employees and employers.

73 million EU citizens are covered for their occupational pension plan by EFRP Members.

Through its Member Associations the EFRP represents €approximately **3,6 trillion of assets (2005) managed** for future occupational pension payments.

EFRP has observer status with **OECD** and sits on several **EU Commission** advisory bodies such as the Pensions Forum and the Taxation Expert Group on Savings. The Federation has a two seat representation on the Consultative Panel of the **Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS)**.

¹ EU Member States: Austria, Belgium, Denmark, Finland, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Slovakia, Sweden, UK.
Non-EU Member States : Croatia, Guernsey, Iceland, Norway, Switzerland.